

3005GAS - Utility Fund - Natural Gas

Period 3

	FY 19/20 Adopted Budget	FY 19/20 Year End Estimate	FY 19/20 Year End Actuals	FY 19/20 Carryover	FY 20/21 Adopted Budget	FY 20/21 Revised Budget	FY 20/21 Year to Date Actuals	FY 20/21 Year End Estimate
Rate Related Revenues	\$41,201,815	\$38,755,868	\$38,174,454	\$ -	\$42,071,121	\$42,071,121	\$5,539,936	\$44,023,482
Other Revenues	\$1,436,866	\$2,442,122	\$2,536,046	\$ -	\$1,459,699	\$1,459,699	\$2,072,143	\$1,459,699
Transfers In	\$159,416	\$529,402	\$607,000	\$ -	\$474,965	\$474,965	\$ -	\$474,965
Total Revenues	\$42,798,097	\$41,727,392	\$41,317,500	\$ -	\$44,005,785	\$44,005,785	\$7,612,079	\$45,958,146
Appropriations/Expenses								
Operating Expenses								
Personnel	\$7,174,860	\$7,105,544	\$7,103,924	\$ -	\$7,110,081	\$7,110,081	\$1,612,046	\$7,072,463
Other Services	\$1,283,033	\$1,218,857	\$1,200,445	\$5,700	\$1,995,537	\$1,995,315	\$396,880	\$2,032,905
Commodities	\$11,126,463	\$6,702,710	\$6,653,609	\$ -	\$10,673,789	\$10,623,611	\$829,601	\$10,623,639
Subtotal Direct Operating Costs	\$19,584,356	\$15,027,111	\$14,957,978	\$5,700	\$19,779,407	\$19,729,007	\$2,838,527	\$19,729,007
Other Department Direct Costs	\$2,552,418	\$2,574,070	\$2,572,450	\$5,681	\$2,506,412	\$2,494,922	\$506,435	\$2,501,800
Other Department Indirect Costs	\$2,892,235	\$2,566,631	\$2,648,961	\$62,478	\$3,151,831	\$3,151,831	\$767,312	\$3,263,162
Total Operating Costs	\$25,029,009	\$20,167,812	\$20,179,388	\$73,859	\$25,437,650	\$25,375,760	\$4,112,275	\$25,493,969
Project Costs	\$228,144	\$236,573	\$247,724	\$99,005	\$99,005	\$149,405	\$65,936	\$149,405
Transfers Out								
Utility Capital Fund Transfer	\$ -	\$ -	\$22,000	\$ -	\$ -	\$ -	\$ -	\$ -
Enterprise Fund to Economic Investment Fund Transfer	\$650,955	\$929,936	\$929,936	\$ -	\$ -	\$ -	\$ -	\$ -
Utility General Fund Contribution	\$8,263,120	\$8,263,120	\$8,263,120	\$ -	\$10,122,964	\$10,122,964	\$1,778,852	\$10,708,672
RER Fund Transfer	\$852,774	\$834,548	\$826,350	\$ -	\$880,116	\$880,116	\$142,251	\$919,163
Utility Systems Debt Service Fund Transfer	\$5,726,569	\$5,810,698	\$5,810,698	\$ -	\$7,015,885	\$7,015,885	\$1,626,157	\$6,504,630
Utility GO Debt Service Fund Transfer	\$4,334	\$4,334	\$4,332	\$ -	\$4,647	\$4,647	\$1,162	\$4,647
Other Transfers	\$ -	\$ -	\$696,704	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Costs and Transfers Out	\$15,725,896	\$16,079,209	\$16,800,864	\$99,005	\$18,122,617	\$18,173,017	\$3,614,358	\$18,286,517
Total Expenses	\$40,754,905	\$36,247,021	\$36,980,253	\$172,864	\$43,560,267	\$44,525,165	\$7,726,633	\$43,780,486
Net Uses and Sources	\$2,043,192	\$5,480,371	\$4,337,247	(\$172,864)	\$445,518	(\$519,380)	(\$114,554)	\$2,177,660

Comments

Q1 For FY 19/20 the purchase price of natural gas was lower than what was anticipated by the budget, resulting in approximately \$4.5 million in savings. The City passes the savings from these reduced commodity costs on to the customer. Revenues are slightly lower than the adopted budget. FY20/21 Q1 revenues are estimated to be slightly higher than originally budgeted. Overall the fund appears to be on budget.